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ECONOMIC INDICATORS, NEW SOUTH WALES JULY 1995

MAIN FEATURES

Employment

The seasonally adjusted number of employed persons in NSW in June 1995 was 2,770,300, a rise of 1.4% since May 1995 and an increase of 5.1% since June 1994. Nationally, the seasonally adjusted number of employed persons rose by 0.6% between May and June 1995 and increased by 4.8% over the last 12 months.

Unemployment

The seasonally adjusted estimate of unemployed persons in NSW in June 1995 was 225,400, a fall of 4.1% since May 1995 and a decrease of 22.3% since June 1994. The seasonally adjusted unemployment rate in NSW for June 1995 was 7.5% compared to the national rate of 8.3%.

Building Approvals

The seasonally adjusted number of new dwelling units approved in NSW in May 1995 (4,427) rose slightly from the previous month. Although there was little movement from the previous month, numbers of Houses approved increased with an offsetting decrease in numbers of Other Residential Buildings approved.

Building Commencements

The number of new dwelling units commenced in NSW in the March quarter 1995 (11,346) fell by 14.4% from the previous quarter. This is the second consecutive fall from the peak figure of 14,738 in the September quarter 1994.

New Motor Vehicle Registrations

The seasonally adjusted figure for new motor vehicle registrations in NSW decreased by 11.2% from 21,694 in April 1995 to 19,272 in May 1995.

Finance

The value of housing finance commitments for owner occupation in NSW in May 1995 rose by 28.4% over the previous month but was 12.7% lower than in May 1994. The value of personal and commercial finance commitments in NSW in May 1995 increased by 31.4% and 31.6% respectively over April 1995.

Overseas Arrivals and Departures

The number of short-term overseas visitor arrivals to NSW in May 1995 was 102,500, representing a decrease from the previous month of 18.2% but an increase of 11.8% compared to May 1994.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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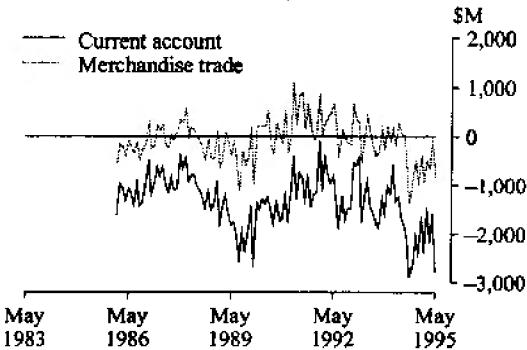
GREG BRAY
Deputy Commonwealth Statistician

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- INQUIRIES:
- for further information about statistics in this publication and the availability of related unpublished statistics, contact John Petersen on Sydney (02) 268 4586 or any ABS office.
 - for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.
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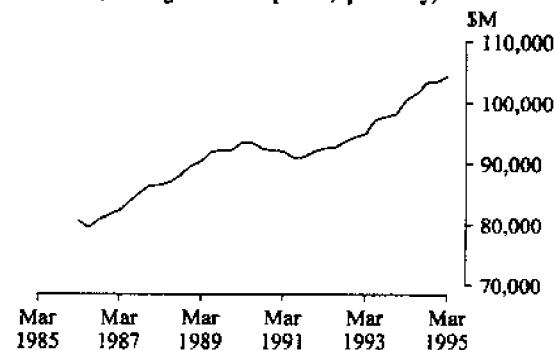
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period			Change over year	
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)							
Gross non-farm product	per cent	Mar. qtr 95	0.9			5.0	
Gross domestic product	per cent	Mar. qtr 95	0.7			3.8	
			<i>Figures for preceding periods</i>				
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments							
Merchandise exports	\$m	May 95	6,135	5,613	6,145	5,115	5,729
Merchandise imports	\$m	June 95	-6,228	-6,979	-5,696	-6,809	-5,225
Balance on merchandise trade	\$m	May 95	-845	-81	-667	-495	91
Balance on goods and services	\$m	May 95	-1,093	-202	-719	-111	-129
Balance on current account	\$m	May 95	-2,785	-1,583	-2,183	-1,452	-1,622
<i>Balance on current account (seasonally adjusted)</i>	\$m	May 95	-2,906	-2,209	-2,337	-2,116	-1,921
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Mar. qtr 95	90.7	91.1	89.3	88.4	87.6
Exchange Rates at end of period—							
SUS/SA		May 95	0.7138	0.7299	0.7280	0.7395	0.7361
Trade weighted index of value \$A May 1970 = 100		May 95	48.5	49.6	50.7	52.9	54.6
Interest Rates							
Prime rate (Source: Reserve Bank)	per cent	June 95	10.60-10.75	10.60-10.75	10.60-10.75	10.65-10.75	8.95-9.00

BALANCE OF PAYMENTS AUSTRALIA (Monthly)



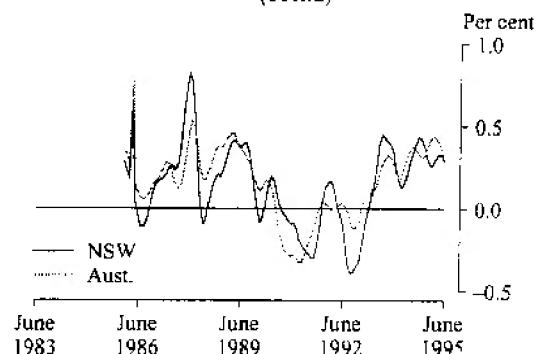
GROSS DOMESTIC PRODUCT, AUSTRALIA SEASONALLY ADJUSTED (Average 1989-90 prices, quarterly)



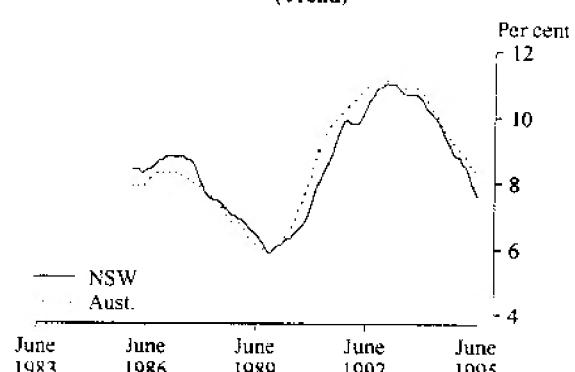
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA (per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	June 95	7.5	8.7	8.9	10.3	7.3	9.4	8.3
Percentage change from previous year—								
Employed persons	June 95	5.1	4.4	6.1	2.9	5.5	1.8	4.8
Consumer price index: all groups	Mar. qtr 95	4.2	3.4	4.5	3.7	4.1	3.8	3.9
Average weekly employee earnings: full-time adult ordinary time (trend estimates)	Feb. 95	5.8	4.1	2.4	2.1	4.8	1.9	4.2
Retail turnover (trend estimates)	May 95	5.8	9.6	8.8	13.6	4.7	2.2	7.7
New motor vehicle registrations	May 95	13.9	29.4	14.0	34.1	19.3	33.4	20.5
Dwelling units approved	May 95	-10.2	-24.2	-44.0	-46.6	-32.7	-27.9	-28.2
Value of non-residential building approved	May 95	70.7	52.8	76.0	32.5	7.9	7.7	55.9
Value of all buildings approved	May 95	18.3	11.3	-10.8	-22.5	-16.6	-11.4	2.6
Value of engineering construction work done	Mar. qtr 95	-0.2	-1.5	10.8	-13.9	-15.5	-9.0	-1.4
Room occupancy rate in licensed hotels and motels etc.	Mar. qtr 95	4.1	9.8	0.0	6.4	3.9	2.9	3.9
Actual private new capital expenditure	Mar. qtr 95	28.2	19.3	17.4	28.8	33.5	143.8	25.5

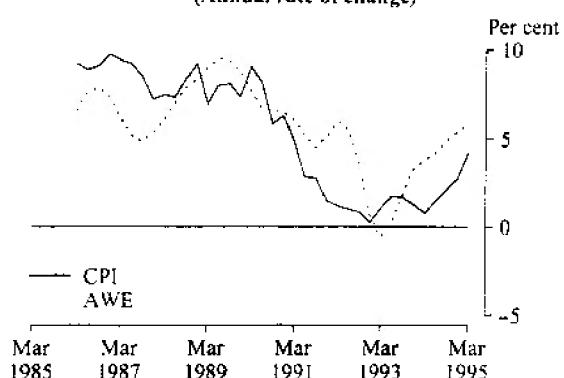
**MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)**



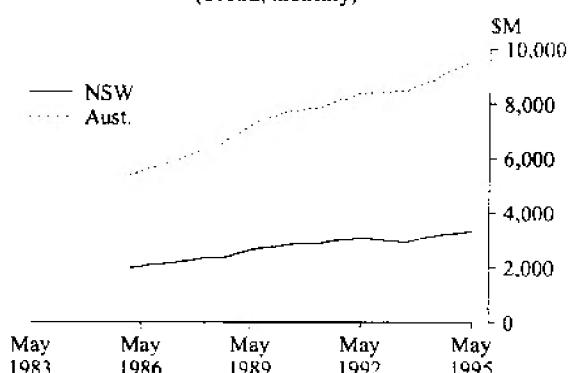
**UNEMPLOYMENT RATE
(Trend)**



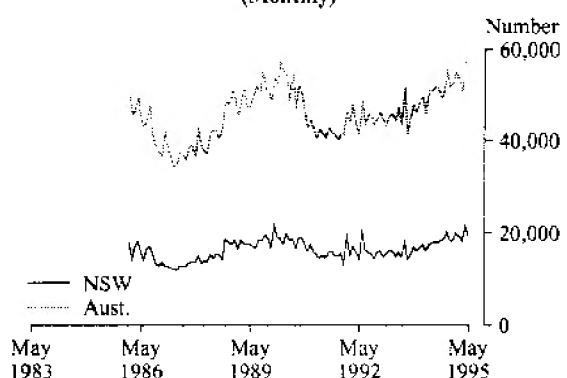
**PRICES AND EARNINGS, NSW
(Annual rate of change)**



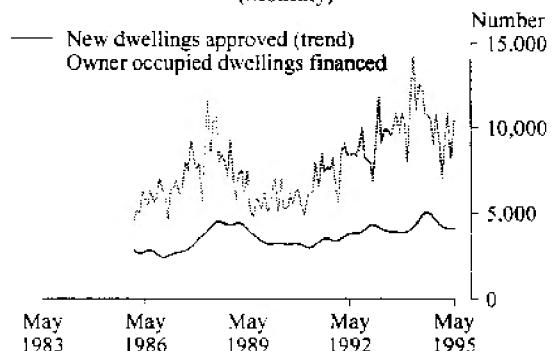
**RETAIL TURNOVER
(Trend, monthly)**



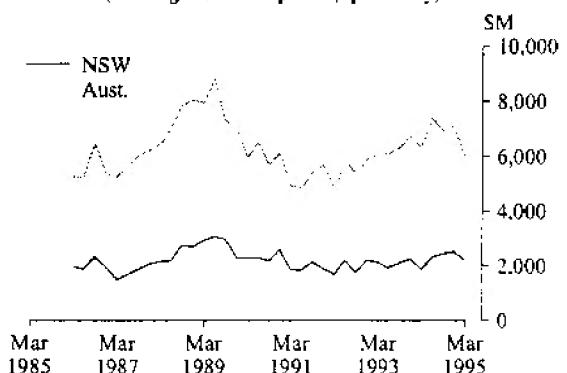
**NEW MOTOR VEHICLES REGISTERED
(Monthly)**



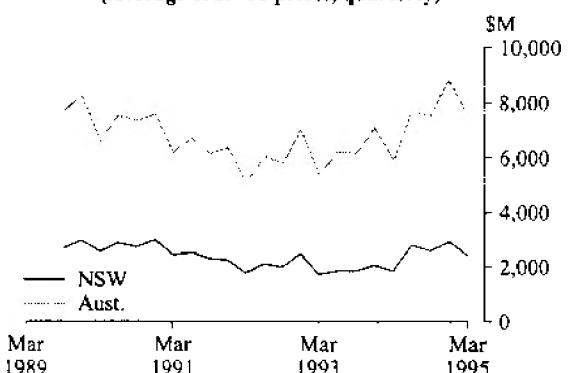
**NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW
(Monthly)**



**VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)**



**PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)**



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)	Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)
				(per cent)	(per cent)		(per cent)	(per cent)
Population								
Estimated resident population	'000	Dec. qtr 94	6,081	0.20	0.96	17,939	0.23	1.09
Civilian population aged 15 years and over	'000	June 95	4,797	0.10	1.16	14,124	0.13	1.40
Labour Force								
Employed persons—full-time (original series)	'000	June 95	2,118	0.7	4.3	6,214	0.3	3.7
—total (original series)	'000	June 95	2,769	0.8	5.1	8,274	0.5	4.8
—total (seasonally adjusted)	'000	June 95	2,770	1.4	5.1	8,268	0.6	4.8
Unemployed persons—(original series)	'000	June 95	219	-3.4	-22.1	725	-3.8	-13.6
—(seasonally adjusted)	'000	June 95	225	-4.1	-22.3	750	-2.1	-13.7
Labour force (seasonally adjusted)	'000	June 95	2,996	1.0	2.4	9,018	0.4	3.0
Participation rate (seasonally adjusted)	per cent	June 95	62.4	0.9	1.2	63.8	0.3	1.6
Unemployment rate (seasonally adjusted)	per cent	June 95	7.5	-5.0	-24.0	8.3	-2.5	-16.2
Job vacancies	'000	May 95	24	-0.7	35.0	54	-6.1	8.8
Weekly paid overtime per employee (a)	hours	May 95	7.1	-1.9	-4.9	7.2	-2.2	-2.2
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Feb. 95	661.80	1.3	5.8	636.00	1.0	4.2
All employees total earnings (trend estimates)	\$	Feb. 95	568.60	0.7	4.8	544.40	0.4	3.4
Industrial Disputes—Working days lost								
1989-90=100	'000	April 95	4.5	-30.8	-66.2	27.1	-35.0	5.9
Consumer Price Index, All Groups	1989-90=100	Mar. qtr 95	113.7	1.7	4.2	114.7	1.7	3.9
Retail Turnover (trend estimates)								
Passenger vehicles (seasonally adjusted)	No.	May 95	3,349	0.6	5.8	9,581	0.6	7.7
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	May 95	19,272	-11.2	7.7	57,951	0.1	14.2
Production								
Clay bricks (seasonally adjusted) (b)	million	May 95	62	0.3	-3.9	146	-1.1	-4.8
Electricity (seasonally adjusted)	mill. kWh	May 95	5,027	-1.8	2.9	13,872	-0.3	2.7
Gas (seasonally adjusted) (b)	terajoules	May 95	8,504	-1.4	2.8	44,505	-9.3	-12.0
Overseas Trade								
Imports	\$m	June 95	2,968	-3.4	16.9	6,575	-4.8	21.1
Exports, Australian produce	\$m	May 95	1,309	0.2	-17.0	5,897	9.8	4.7
Tourism								
Overseas visitor short-term arrivals	'000	May 95	102	-18.2	11.8	245	-16.8	13.9
Resident overseas short-term departures	'000	May 95	84	-7.2	5.5	202	-6.0	9.3
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Mar. qtr 95	5,321	-1.6	2.8	15,469	-2.4	3.4
Room occupancy rate	per cent	Mar. qtr 95	58.8	0.0	4.1	58.1	-1.5	3.9
Building								
Approvals—								
Dwelling units (seasonally adjusted)	No.	May 95	4,427	1.0	-11.1	12,071	2.1	-29.9
Value of new residential building (seasonally adj.)	\$m	May 95	462	24.4	5.8	1,168	7.9	-18.0
Value of non-residential building	\$m	May 95	313	-56.8	70.7	955	-16.6	55.9
Value of all building	\$m	May 95	913	-21.5	18.3	2,512	8.9	2.6
Commencements—								
New dwelling units	No.	Mar. qtr 95	11,346	-14.4	11.6	35,271	-22.9	-13.6
Value of new residential buildings (c)	\$m	Mar. qtr 95	1,217	-13.4	25.1	3,299	-19.4	-4.1
Value of non-residential building (c)	\$m	Mar. qtr 95	777	1.1	13.5	2,195	-6.5	-9.2
Value of all building (c)	\$m	Mar. qtr 95	2,191	-12.6	17.6	5,956	-16.3	-6.2
Value of work done in period (c)	\$m	Mar. qtr 95	2,049	-16.9	6.8	6,094	-17.6	5.1
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Mar. qtr 95	473	-58.2	-36.1	1,697	-20.6	-6.5
Value of work done	\$m	Mar. qtr 95	534	-16.8	-15.9	1,591	-10.9	-11.9
Value of work yet to be done	\$m	Mar. qtr 95	1,440	-6.2	29.7	3,529	3.6	24.5
Value of work done by public sector	\$m	Mar. qtr 95	552	-6.1	21.8	1,428	-6.1	13.6
Finance								
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	May 95	1,531	28.4	-12.7	3,959	27.1	-20.2
Personal finance commitments—significant lenders	\$m	May 95	921	31.4	12.7	2,701	29.3	16.6
Commercial finance commitments—significant lenders	\$m	May 95	4,323	31.6	23.3	9,601	18.1	17.5
Savings balances at end of month—								
All banks (d)(Source: Reserve Bank)	\$m	May 95	113,277	-1.0	(e)	254,355	0.2	7.6
Building societies	\$m	May 95	3,373	1.0	11.1	11,966	0.9	11.6
Credit unions	\$m	May 95	5,321	2.2	14.1	12,089	1.9	12.6
Actual New Fixed Capital Expenditure (f)								
New buildings and structures	\$m	Mar. qtr 95	2,537	-17.5	28.2	7,967	-14.6	25.5
Equipment, plant and machinery	\$m	Mar. qtr 95	579	-3.5	39.5	2,255	-1.5	21.0
	\$m	Mar. qtr 95	1,958	-21.0	25.2	5,713	-18.9	27.4

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory.
 (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Unavailable owing to revisions being done nationally only. (f) By private enterprises.

